

Message Text

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PAGE 01 KUWAIT 00823 180704Z

21

ACTION NEA-10

INFO OCT-01 ARA-10 ISO-00 FEA-01 ERDA-07 AID-05 CEA-01

CIAE-00 CIEP-02 COME-00 DODE-00 EB-07 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-15 SAM-01 OES-05 SP-02 SS-15 STR-04 TRSE-00 PA-02

PRS-01 /117 W

----- 128424

R 180546Z FEB 76

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 4731

INFO AMEMBASSY ABU DHABI

AMCONSUL DHAHRAN

AMEMBASSY DOHA

AMEMBASSY JIDDA

AMEMBASSY MANAMA

AMEMBASSY MUSCAT

AMEMBASSY TEHRAN

USINT BAGHDAD

AMEMBASSY CARACAS

UNCLAS KUWAIT 0823

E.O. 11652: N/A

TAGS: ENRG, KU

SUBJ: STATUS OF KUWAIT OIL COMPANY TAKEOVER

1. SINCE KOC TAKEOVER AGREEMENT WAS SIGNED BY GOK AND GULF AND BP EARLY LAST DECEMBER, MATTER HAS BEEN UNDER REVIEW BY FINANCE AND ECONOMICS COMMITTEE IN KNIONAL ASSEMBLY. COMMITTEE IS HEADED BY ABDULLA NAIBARI, AN ECONOMIST WHO OFTEN IS CRITICAL OF GOK POLICES, INCLUDING, IN THE PAST, PREVIOUS PARTICIPATION AGREEMENTS. RECENTLY, HOWEVER, COMMITTEE REPORTED KOC TAKEOVER BILL FAVORABLY TO NATIONAL ASSEMBLY. COMMITTEE DID USE OCCASION TO URGE COMPLETE TAKEOVER OF AMINOIL AND ARABIAN OIL COMPANY AND TO HAVE KOC OPERATE UNDER AN INDEPENDENT BUDGET PRESUMABLY
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SUBJECT TO PARLIAMENTARY REVIEW. AS FAR AS WE CAN TELL, HOWEVER,

THESE ARE RECOMMENDATIONS ONLY THAT DO NOT BIND GOK ALTHOUGH THEY DO SIGNAL ATTITUDES WITHIN PARLIAMENT. BASIC COK TAKEOVER AGREEMENT HAS EMRGED UNCHANGED. PRESUMABLY, THEREFORE, ONLY STEP REMAINING IS RELATIVELY PRO-FORMA RATIFICATION BY ENTIRE PARLIAMENT, AND WE ANTICIPATE THIS WILL BE DONE SOON. PARLIAMENT MAY EVEN TRY TO TIME ITS ACTION TO COINCIDE WITH KUWAIT NATIONAL DAY, FEBRUARY 25.

MAU

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NNN

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